



Date: January 26, 2015

To: Interested Proposers

From: Mike Murzynsky, Director of Finance

Re: Audit Services Request for Proposals (RFP)

This Addendum modifies the Audit Services RFP documents only to the extent indicated herein. All other areas not changed or otherwise modified by this Addendum shall remain in full force and effect. This Addendum is hereby made an integral part of the original Project Documents.

**The Proposer shall sign below acknowledging they have read and understand this Addendum and include this Addendum (and attachment A) with their Proposal submittal.**

The RFP will be modified to reflect the following changes, or additions resulting from questions or clarifications.

- 1) What is the reason for issuing the RFP? Is it simply the end of the contract term, or were there other reasons?

Answer: the present firm has been the auditor for over five years and best practices dictate that the City go out and see what other auditors may be interested in performing our audit.

- 2) Were there any disagreements with the current auditor?

Answer, no.

- 3) Is the current auditor eligible for re-engagement?

Answer: yes.

4) When will the audit records be ready for audit? Both interim testing and final audit work.

Answer: interim testing is dependent on the audit firm, we prefer the testing to happen late in the month of June. For the final field work, we will be ready the last week of September.

5) When was fieldwork performed for the 2014 audit? We noted that you had a week for interim and a week for final, how many auditors were in the field?

Answer: interim testing was performed in mid-July and final field work was performed the week of October 13, 2014. The number of auditors were 1) interim testing a total of two to begin with and was down to one at the time of exit, 2) final field work started with three and was down to one at exit.

6) Were there any significant adjustments made during the 2014 audit?

Answer: no there was nothing out of the ordinary.

7) Was there a management letter or letter describing significant deficiencies or material weaknesses issued for 2014? If so, may we have a copy?

Answer: the City's audit for 2014 is not yet complete. A management letter was issued as part of the submission of the South Beach Urban Renewal Report to the City's audit committee. The management letter for the South Beach Urban Renewal will be added as part of this addendum, attachment A. As soon as one is available for the City we will issue another addendum.

8) What have the audit fees been for the most recent contract period?

Answer: the budget for the 2014 audit for the City is \$30,000 and for the Urban Renewal Agency, the audit fees is \$7,500

9) What are the most important things that a new auditor could do to improve your satisfaction with the audit?

Answer: we have instituted a timeline within the RFP which we expect to be met.

**NOTE: This proposal includes our blended component South Beach Urban Renewal agency; information on the agency is available on the City's website.**

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Proposer signature

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Date

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Company Name (please print)